

Malden

Government Center, Room 222, 200 Pleasant Street, Malden, MA 02148

Ph: 781-397-7086 | Fax: 781-397-7358

Board Meeting: Third Wednesday of each month

ADMINISTRATION

Board Members: Edward Memmolo (*Chairperson*)
Warren Atkinson, Jr., Joanne Croken, Domenic Fermano, Ronald B. Hogan

Board Administrator: Kevin Morrison

ACTUARIAL

Funded Ratio:	75.4% (1/00)	Date of Last Valuation:	1/00
	56.4% (1/98)	Actuary:	PERAC
	54.8% (1/96)	Funding Schedule:	Level
		Year Fully Funded:	2021
Active Members:	891		
Retired Members:	626		

INVESTMENT

<i>Return</i>		<i>Asset Growth</i>	
2001:	-7.75%	2001 Market Value:	\$110 million
1997-2001:	14.05%	2000 Market Value:	\$119 million
1985-2001:	11.98%	1999 Market Value:	\$116 million
Return Target:	8.00%	1998 Market Value:	\$86 million
Actuarial Assumed		1997 Market Value:	\$71 million
Rate of Return:	8.00%		

DISABILITY

Retirement Statistics as of 12/31/01

Disability Panel Requests:	5	RTS Reviews:	6
Disability Retirement Approvals:	8	RTS Exams:	1
Accidental Death Approvals:	3	Restored to Service:	0

AUDIT

Findings as of 12/31/98

Significant findings resolved.